

OVERBOND INNOVATION HIGHLIGHT



Overbond

COMPANY OVERVIEW

Founded in 2015, Overbond focuses on accurately predicting bond issuance opportunities and pricing with AI. Providing quantitative analytics for institutions specializing in fixed income capital markets, Overbond implements algorithms for bond pricing, trade workflow automation, pre-trade signals and market surveillance.


LOCATION: TORONTO, ON

TECHNOLOGY




Data Centre and Cloud

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FRAGMENTED DATA IN THE FIXED INCOME MARKETS

The fixed-income market remains heavily reliant on segregated and siloed data due to manual data operations, creating fragmented data sets coming from different composite data aggregators, and trading venues. Without the centralization and transparency of an exchange, an OTC market is more difficult to automate, and this presents the biggest roadblock to price transparency and trade flow automation in the bond market.

PREDICTING BOND PRICES WITH AI

To meet the challenge of improving data for fixed-income market participants, Overbond has developed an AI tool for client-side fixed income pricing, which aggregates data from various providers such as composite data feeds, records of past trades in order management systems and post-trade regulatory feeds. Overbond's patented COBI (Corporate Bond Intelligence) platform allows the sell-side and buy-side to perform price discovery on bonds with varying liquidity profiles. By leveraging accurate AI predictions trained on one of the world's largest fixed income data lakes, COBI Pricing helps clients with bond price discovery for securities in lower liquidity tiers.

TESTING RESOURCE UTILIZATION AND COSTS ON AWS

While at CENGN, Overbond performed testing on three currencies - CAD, USD, EUR. By deploying their platform on the CENGN Testbed for system monitoring, Overbond gained a clear understanding of the correlation between COBI's resource utilization and cost on AWS. The project specifically tested each currency in isolation and scaled from one to three currencies. Leaving the successful CENGN project, Overbond can now allocate resources to minimize infrastructure costs more effectively.

“Using the CENGN Testbed and system monitoring tools, Overbond gained a clearer understanding of the correlation between resource utilization and costs on AWS managed services.”

Vuk Magdelinic
CEO, Overbond

